

Message Text

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72

ORIGIN XMB-07

INFO OCT-01 ARA-16 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-03 INR-11 NSAE-00 RSC-01 TRSE-00 OPIC-12 SP-03

CIEP-03 LAB-06 SIL-01 OMB-01 PA-04 PRS-01 USIA-15

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DRAFTED BY: XMB: D W SHEPARD

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XMB: C KUGE/E B YOUNG

XMB: WARREN W GLICK

EB/IFD/ODF:MLINTON

----- 022724

R 041444Z SEP 74

FM SECSTATE WASHDC

TO AMEMBASSY CARACAS

UNCLAS STATE 193391

E.O. 11652: N/A

TAGS: EGEN

1) THE BOARD OF DIRECTORS OF EXIMBANK ON AUG 29, 1974

AUTHORIZED A \$2,025,000 CREDIT TO CORPORACION ANDINA DE FOMENTO
(CAF) TO FINANCE 30 PERCENT OF THE COST OF ONE USED BOEING
707-351-C AIRCRAFT AND RELATED SPARE PARTS AND EQUIPMENT TO BE
LEASED BY CAF TO LAN-CHILE AIRLINES. EASTERN AIRLINES WILL
SUPPLY THE AIRCRAFT.

2) TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF

20 PERCENT OF THE COST OR \$1,350,000. THE BALANCE OF 50
PERCENT OR \$3,375,000 WILL BE EXTENDED BY BANK OF AMERICA AND
WILL NOT BE GUARANTEED BY EXIMBANK. REPAYMENT TO BE MADE IN
14 SEMIANNUAL INSTALLMENTS, BEGINNING JUNE 5, 1975.

3) MR. ANTONIO BARBERENA OF CAF HAS BEEN ADVISED BY PHONE OF

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THIS TRANSACTION AND REQUEST EMBASSY CONFIRM ADVICE CAF OF

THIS ACTION, WHICH WILL BE DETAILED IN LETTER TO CAF WITH COPY
TO EMBASSY. FURTHER ADVISE BORROWER NEWS RELEASE INCLUDING
ABOVE DETAILS SCHEDULED FOR ANNOUNCEMENT HERE NEXT FEW DAYS.
EMBASSY WILL BE PROVIDED ADVANCE TEXT FOR THEIR INFORMATION
PRIOR TO WASHINGTON RELEASE. OTHER THAN DISCUSSION WITH
BORROWER, IT IS IMPERATIVE ABOVE INFORMATION BE WITHHELD
PRIOR TO SUBJECT PRESS RELEASE. INGERSOLL

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